

**KIDDER, PEABODY & Co.**  
18 Broad St. 115 Devonshire St.  
45 East 42nd St. 216 Berkeley St.  
NEW YORK BOSTON

**Government Bonds  
Investment Securities  
Foreign Exchange  
Letters of Credit**

*Investment Circular  
on Request*

Correspondents of  
**BARING BROTHERS & CO., Ltd.**  
LONDON

**THE** investor of a decade hence may well be expected to look back with envy upon the great opportunities afforded the investor of today.

Many of these opportunities are suggested in our November list of offerings, which comprise:

- Government, State and Municipal Bonds
- Railroad, Public Utility and Industrial Bonds
- Foreign Government Bonds

Send for Bond Circular 603

**Redmond & Co.**  
33 Pine St., New York  
Philadelphia Pittsburgh  
Baltimore Washington Wilmington

**Tax - Free**  
*vs.*  
**Taxable Bonds**

Relative values of taxable and tax-exempt bonds to holders with various incomes shown in a unique.

**Chart**

Of special interest to investors with large incomes.

Chart also shows relative value of bonds exempt from both Federal and State income taxes.

*Copy Free on Request.*

**Goodbody & Co.**  
115 Broadway, New York City  
*Members New York Stock Exchange*

**R. J. Reynolds  
Tobacco Co.**  
Manufacturers of Camel Cigarettes, Prince Albert Tobacco, etc.

**Class B  
Common Stock  
Bought and Sold**

*Resume of Business Upon Request*

**MacQuoid & Coady**  
*Members N. Y. Stock Exchange*  
14 Wall St., N. Y. "Rector 9970"

**Chase National  
Bank "Rights"**  
**CLINTON GILBERT**  
2 Wall Street, N. Y. Tel. 4848 Rector

**Savings Deposits Jump**  
**Gains Made Despite Unfavorable Conditions, Report Says**  
WASHINGTON, Nov. 6.—Six hundred mutual savings banks for the year ended June 30, "notwithstanding the unfavorable conditions existing throughout the country," Comptroller Crissinger said to-night, "gained both in number or depositors and volume of deposits."  
"The deposits amounted to \$5,575,181,000, credited to \$3,919,200 depositors, showing an average deposits account of \$579.59," said Mr. Crissinger. "In June, 1920, deposits totaled \$5,186,345,000; the number of depositors 9,445,327, and the average deposit \$549.14. The increase in number of depositors was 173,933 and the gain in deposits was \$388,336,000. It thus appears that there was a gain in the average deposit of \$30.45."

**\$22,600,000 Aid to Farmers**  
WASHINGTON, Nov. 6.—More than \$22,600,000 in credit has been extended to farmers and stockmen during the two and one-half months since Congress authorized the War Finance Corporation to make advances for agricultural and livestock purposes, according to figures made available